

The EPC launches the SEPA Credit Transfer and SEPA Direct Debit rulebook consultation

Brussels, 13 March 2018 – today the European Payments Council (EPC) announces the launch of the public consultation on the 2018 change requests for the Single Euro Payments Area (SEPA) Credit Transfer and SEPA Direct Debit rulebooks. All stakeholders are invited to have their say on these change requests from 13 March to 10 June 2018. The change requests relate to the SEPA Credit Transfer (SCT), the SEPA Instant Credit Transfer (SCT Inst), the SEPA Direct Debit Core (SDD Core) and/or the SDD Business-to-Business (SDD B2B) schemes.

The public consultation documents detail the change requests from stakeholder representatives, banking communities and EPC Working and Support Groups. Furthermore, they include the recommendations of the EPC Scheme Evolution and Maintenance Working Group (SEMWG) concerning each change request.

All Payment Service Providers' (PSPs) end users and technical players can participate in the public consultation during this three-month period. This public consultation is held to ensure that the SEPA schemes reflect the evolution of the needs of PSPs and their customers, as well as technological changes.

An earlier call for change requests to amend the rulebooks – the technical and business rules governing the schemes and followed by their participants – ended at the end of December 2017. The EPC has registered 43 change requests from various banking and stakeholder communities, including the EPC itself. All have been included in the public consultation.

A significant number of proposals were made to the SCT Inst and SCT rulebooks in particular. A number of SCT change requests relate to the extension in characters of structured and unstructured remittance information and the combination of different types of such information. The EPC itself is proposing a separate annex to the SCT rulebook supporting these extensions in remittance information as an option within the SCT scheme.

Another proposal is to include an automated repayment service in the SCT and SCT Inst schemes to enable the beneficiary to reimburse the originator either in full or in part. Only the beneficiary would be able to initiate this repayment transaction.

As for the SCT Inst scheme, one proposal would give participants a third rulebook option to agree upon a shorter hard time-out deadline. Another SCT Inst change request outlines options for handling hits due to anti-money laundering, embargo and counter-terrorist financing measures.

Stakeholders wishing to learn more about these change requests and to participate in the public consultation will find all necessary information on the EPC [website](#), including the response template, which needs to be filled in by 10 June 2018.



Suggestions that find broad acceptance in the overall payment community and that are technically and legally feasible will be taken forward. In November 2018, the EPC will publish the updated rulebooks and implementation guidelines, which will enter into force one year later. This will ensure scheme participants have enough time to implement the necessary changes to their systems.

This public consultation is part of the EPC's regular change management process for the schemes.

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About the European Payments Council:

The European Payments Council (EPC), representing payment service providers, supports and promotes European payments integration and development, notably the Single Euro Payments Area (SEPA). The EPC is committed to contribute to safe, reliable, efficient, convenient, economically balanced and sustainable payments, which meet the needs of payment service users and support the goals of competitiveness and innovation in an integrated European economy. It pursues this purpose through the development and management of pan-European payment schemes and the formulation of positions and proposals on European payment issues in constant dialogue with other stakeholders and regulators at the European level and taking a strategic and holistic perspective. The primary task of the EPC is to manage the SEPA Credit Transfer and SEPA Direct Debit Schemes in close dialogue with all stakeholders. The EPC is an international not-for-profit association which makes all of its deliverables available to download free of charge on the EPC Website. For further information please contact secretariat@epc-cep.eu or visit www.epc-cep.eu.

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